

FIRST 5 COMMISSION OF SAN DIEGO  
9655 Granite Ridge Drive, Suite 120, MS A-211  
San Diego, CA 92123  
(858) 285-7710

## FINANCE COMMITTEE MEETING MINUTES

September 19, 2023

**Members Present:**

Ricardo Macedo, Chair  
Ardee Apostol, Vice-Chair  
Tracy Drager  
Chris Herrera

**Staff Present:**

Alethea Arguilez, Executive Director  
Martin Cherry, Operations Manager  
Fortune Cheng, Fiscal Manager

**Members Absent:**

Fred Baranowski

**Alternate Member(s) Present:**

Kevin Foley

**1. Call to Order**

Chair Macedo called the Finance Committee meeting to order at 9:02am.

**2. Opportunity for Public Comments**

There were no public comments received.

**3. Recusal Reminder**

Chair Macedo reminded the Finance Committee Members to recuse themselves from voting on any agenda items that have a real or perceived conflict of interest.

**4. Approval of Finance Committee Meeting Minutes from April 21, 2023.**

**ON MOTION OF Member Drager, seconded by Vice-Chair Apostol, the Committee approved the minutes for the April 21, 2023 meeting.**

**AYES: Macedo, Apostol, Drager, Herrera**

**ABSENT: Baranowski**

**ABSTAIN: None**

**NOES: None**

**5. Annual Financial Report (AFR) for FY 2022-23**

Hadley Hui, Principal Auditor with Moss, Levy, and Hartzheim presented the final draft of the audited AFR to the Committee.

**ON MOTION OF Chair Macedo, seconded by Vice-Chair Apostol, the Committee approved the Annual Financial Report (AFR) for FY 2022-23.**

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**AYES:** Macedo, Apostol, Drager, Herrera  
**ABSENT:** Baranowski  
**ABSTAIN:** None  
**NOES:** None

### 6. Commission Financials Approval

Fortune Cheng, Fiscal Manager of First 5 San Diego lead a review and discussion of the Balance Sheet as of August 31, 2023.

**ON MOTION OF Member Herrera, seconded by Vice-Chair Apostol, the Committee approved the Balance Sheet as of August 31, 2023.**

**AYES:** Macedo, Apostol, Drager, Herrera  
**ABSENT:** Baranowski  
**ABSTAIN:** None  
**NOES:** None

### 7. Schedule of Finance Committee Meetings in 2024

Martin Cherry, Agency Program and Operations Manager of First 5 San Diego, presented the proposed schedule for Finance Committee meetings in the 2024 calendar year.

Month	Date	Agenda Items
January	January 18, 2024	▪ 2 <sup>nd</sup> Quarter reports & projections
March	March 14, 2024	▪ Review of FY 2023 - 24 Budget and Financial Spending Plan
April	April 11, 2024	▪ 3 <sup>rd</sup> Quarter reports & projections
August	N/A	▪ Year-end (4 <sup>th</sup> quarter) reports and current year July Balance Sheet <u>e-mailed to the Committee</u>
*September	September 19, 2024	▪ Final audit report presentation by the auditor

\*Vice Chair Apostol requested that the proposed September date be changed from the 18th to the 19<sup>th</sup>.

**ON MOTION OF Member Drager, seconded by Vice-Chair Apostol, the Committee approved the revised schedule for Finance Committee meetings in the 2024 calendar year.**

**AYES:** Macedo, Apostol, Drager, Herrera  
**ABSENT:** Baranowski  
**ABSTAIN:** None  
**NOES:** None

**8. Executive Director Report**

- Executive Director Arguilez provided an update to the Committee on the recent notice regarding Proposition 31 Flavored Tobacco Ban and the projected impact on annual revenue of up to \$3M less.
- Executive Director Arguilez shared that the First 5 Association is organizing to make a “budget ask” to the State of California to support First 5 Commissions state-wide with this unprecedented budget impact.

**9. Future Agenda Items**

- 2<sup>nd</sup> Quarter reports & budget projections FY 23 – 24 (January 2024 meeting).

**10. Adjournment**

Chair Macedo adjourned the meeting at 9:55am to reconvene on January 18, 2024.

Notes by Karen Hays